

Message Text

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53

ACTION ARA-10

INFO OCT-01 ISO-00 CIAE-00 DODE-00 PM-04 H-02 INR-07 L-03

NSAE-00 NSC-05 PA-01 PRS-01 SP-02 SS-15 USIA-06

AID-05 COME-00 EB-07 FRB-03 TRSE-00 XMB-02 OPIC-03

CIEP-01 LAB-04 SIL-01 OMB-01 STR-04 AGR-05 FEAЕ-00

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R 181325Z DEC 75

FM AMEMBASSY LIMA

TO SECSTATE WASHDC 8080

LIMITED OFFICIAL USE LIMA 10434

EO 11652: N/A

TAGS: EGEN, EINV, PFOR, PE

SUBJECT: GOP ECONOMIC PACKAGE

REF: LIMA 10141, LIMA 10239

1. IN RESPONSE TO QUESTIONS FROM THE PRESS ON DECEMBER 15, THE MINISTER OF ECONOMY AND FINANCE LUIS BARUA STATED THAT THE NEW ECONOMIC MEASURES WOULD BE ANNOUNCED BEFORE JANUARY 15. HE STATED THAT A DEVALUATION OF THE SOL WILL NOT BE INCLUDED IN THIS NEW ECONOMIC PACKAGE. HOWEVER, BARUA NOTED THAT A DEVALUTAION SHOULD NOT BE FEARED BECAUSE SUCH A MEASURE WOULD BE TAKEN ONLY WHEN NECESSARY. THE MINISTER ALSO EMPHASIZED THAT THE STATE MUST OVERCOME THE TECHNOLOGICAL (READ ADMINISTRATIVE) IMBALANCE THAT EXISTS IN THE ECONOMIC AND FINANCIAL MANAGMENT OF ITS ACTIVITIES. HE NOTED THAT WHILE THE PRIVATE SECTOR HAD COVERED THIS REQUIREMENT TO SOME DEGREE, THE PUBLIC SECTOR HAS NOT MADE A SUFFICIENT EFFORT TO SUPPLY ITS MANAGMENT NEEDS.

2. COMMENT: IT IS CLEAR FROM DISCUSSIONS WITH FINANCIAL

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AUTHORITIES THAT THE GOP IS CONCERNED WITH THE GROWING

CENTRAL GOVERNMENT DEFICIT, AS WELL AS DEFICITS OF PUBLIC
SECTOR DECENTRALIZED AGENCIES. THE MINISTER'S ALLUSION
TO FINANCIAL AND TECHNOLOGICAL MANAGEMENT PROBLEMS OF THE
PUBLIC SECTOR UNDOUBTEDLY REFLECTS A SENSE OF FRUSTRATION
WITH POOR FINANCIAL RESULTS OF STATE ENTERPRISES WHICH
HE MAY WELL BELIEVE HAVE BEEN CAUSED AS MUCH BY MISMANAGE-
MENT AS BY SUBSIDIZED PRICES.

DEAN

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Message Attributes

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Disposition History: n/a
Disposition Reason:
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TAGS: EGEN, EINV, PFOR, PE, (BARUA, LUIS)
To: STATE
Type: TE
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